



# POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),  
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

15<sup>th</sup> July, 2019

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001  
**Scrip Code:** 540717

**Metropolitan Stock Exchange of India Ltd**

Vibgyor Towers, 4<sup>th</sup> Floor,  
Plot No.C-62, G- Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400098  
**Symbol:** PQIF

**Subject:** Notice of 35<sup>th</sup> Annual General Meeting and Intimation of Book Closure Dates.

Dear Sir/Madam,

Please find enclosed the Notice of 35<sup>th</sup> Annual General Meeting of the scheduled to be held on Tuesday, August 13, 2019 at Mayfair Banquet, 254-C, Dr. Annie Besant Road, Worli, Mumbai, 400030 at 3.30 p.m.

The Register of Members & Share transfer books of the Company will remain closed from Wednesday, August 7, 2019 to Tuesday, August 13, 2019 (both days inclusive) for the purpose of 35<sup>th</sup> Annual General Meeting.

The remote e-voting period commences on Saturday, August 10, 2019 (9.00 a.m.) and ends on Monday, August 12, 2019 (5.00 p.m.). The cut-off date for the purpose of remote e-voting and voting at the meeting is Tuesday, August 6, 2019.

Thanking you,

Yours truly,

**For Polo Queen Industrial and Fintech Limited**

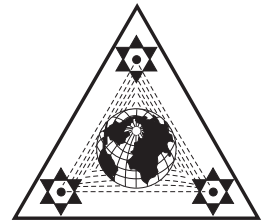
*Namrata*  
**Namrata Vanamala**  
**Company Secretary**  
**Mem No.: A40814**



**Encl.:** As Above

Tel: (Off) 24935421 (4 Lines) 66615901 Fax: (91-22) 24935420 / 66615900

E-mail: info@poloqueen.com



## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

**NOTICE** is hereby given that the Thirty Fifth Annual General Meeting of the Shareholders of Polo Queen Industrial and Fintech Limited will be held at Mayfair Banquet, 254-C, Dr. Annie Besant Road, Worli, Mumbai, 400030 on Tuesday, August 13, 2019 at 3.30 p.m. to transact the following business:

### ORDINARY BUSINESS :

1. To receive, consider and adopt Audited Financial Statements (Standalone and Consolidated) i.e. Balance Sheet as at March 31, 2019, the Statement of Profit and Loss Account and the Cash Flow Statement for the financial year ended on March 31, 2019 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Udit P. Sanghai (holding DIN 06725206), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Umesh Kumar Agarwal (holding DIN 00231799), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Appointment of Mr. Shridatta Suresh Haldankar as an Independent Director.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr Shridatta Suresh Haldankar (DIN 08342307) who was appointed by the Board of Directors as an Additional Director of the Company with effect from January 29, 2019 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 40 of the Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules,

2014, read with Schedule IV to the Act and Regulation 17, and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the appointment of Mr. Shridatta Suresh Haldankar (DIN 08342307), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years with effect from January 29, 2019 to January 28, 2024, be and is hereby approved."

#### 5. Appointment of Mr. Prabhas Sanghai as a Non-Executive and Non Independent Director.

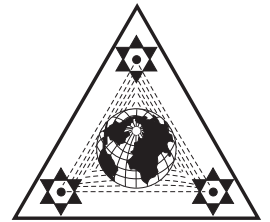
To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Prabhas Sanghai (DIN 00302947) who was appointed by the Board of Directors as an Additional Director of the Company with effect from February 11, 2019 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013 and Article 40 of the Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

#### 6. Re-appointment of Mr. Aftab Mohammed Yusuf Diamondwala, as an Independent Director.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV and applicable provisions of the Listing Regulations (including any amendment thereof), Mr. Aftab Mohammed Yusuf Diamondwala (DIN: 06946487) who was appointed as an Independent Director of the



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Company at the 30<sup>th</sup> Annual General Meeting of the Company and who holds office as Independent Director upto August 19, 2019 and who is eligible for re-appointment and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation to hold office for a second term of five consecutive years commencing from August 20, 2019 up to August 19, 2024.”

### **7. Re-appointment of Mr. Aspi Nariman Katgara, as an Independent Director.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV and applicable provisions of the Listing Regulations (including any amendment thereof), Mr. Aspi Nariman Katgara (DIN:06946494) who was appointed as an Independent Director of the Company at the 30<sup>th</sup> Annual General Meeting of the Company and who holds office as Independent Director upto August 19, 2019 and who is eligible for re-appointment and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation to hold office for a second term of five consecutive years commencing from August 20, 2019 up to August 19, 2024.”

### **8. Re-appointment of Mr. Natwarlal Gaur, as an Independent Director.**

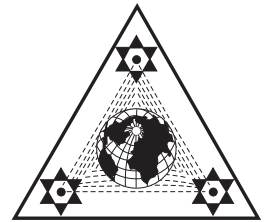
To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV and applicable provisions of the Listing Regulations (including any amendment thereof), Mr. Natwarlal Gaur (DIN:06945450) who was appointed as an Independent Director of the Company at the 30<sup>th</sup> Annual General Meeting of the Company and who holds office as Independent Director upto August 19, 2019 and who is eligible for re-appointment and who has submitted a declaration that he meets the criteria for Independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation to hold office for a second term of five consecutive years commencing from August 20, 2019 up to August 19, 2024.”

### **9. Re-appointment of Mr. Udit P. Sanghai as Whole-time Director designated as Executive Director and Chief Financial Officer.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, and the rules made thereunder read with Schedule V of the Companies Act, 2013, and Regulation 17 of the Listing Regulations, the consent of the Company, be and is hereby accorded to the re-appointment of Mr. Udit P. Sanghai (holding DIN 06725206), as Whole-time Director of the Company, retiring by rotation with the designation "Executive Director & CFO" for a period of 3 years effective from January 1, 2020, on the remuneration and on the terms and conditions set out in the Explanatory Statement relating to this resolution with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Udit P. Sanghai within the limits specified in the Act,



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including any statutory amendment, modifications or re-enactment thereof.”

RESOLVED FURTHER THAT the Board of Directors of the Company and Ms. Namrata Vanamala, Company Secretary, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

### 10. Re-appointment of Mr. Umesh Agarwal as Whole-time Director.

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act, 2013, the consent of the Company, be and is hereby accorded to the appointment of Mr. Umesh Agarwal (holding DIN 00231799), as a Whole-time Director of the Company, retiring by rotation for a period of 3 years effective from April 1, 2020, on the remuneration and upon the terms and conditions set out in the Explanatory Statement relating to this resolution with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Umesh Agarwal within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof.”

RESOLVED FURTHER THAT the Board of Directors of the Company and Ms. Namrata Vanamala, Company Secretary, be and are hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

### 11. Approval of Related Party Transactions

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder and in accordance with the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification (s) or enactment thereof for the time being in force) and also pursuant to the consent of the Audit Committee and the Board of Directors vide Resolutions in their respective meetings, the consent of the Shareholders of the Company be and is hereby accorded to enter into contracts and/or agreements with Related Parties as defined under the Act with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing off, or buying, leasing of property of any kind, availing or rendering of any services, availing of secured/unsecured loans, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or any other transaction of whatever nature with related parties upto a value of Rs. 50 Crores (Rupees fifty crores only) as per details set out under item no. 11 of the statement annexed to this Notice;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transactions and the terms and conditions relating thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this Resolutions.”

Place : Mumbai  
Date : May 24, 2019

By Order of the Board of Directors  
NAMRATA VANAMALA  
COMPANY SECRETARY  
(Membership No. - A40814)



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### NOTES FOR SHAREHOLDERS' ATTENTION :

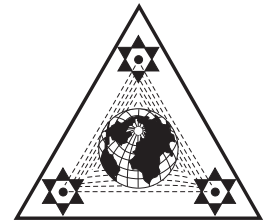
1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.

A person shall not act as a Proxy for more than 50 Members and holding in aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a Proxy for a Member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a Proxy for any other person.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out all material facts and details relating to the Special Business i.e. for Item No. 4 to 11 at the meeting, is annexed hereto.
3. Pursuant to Regulations 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard - 2 on "General Meetings", the particulars of Directors proposed to be appointed/re-appointed at the Meeting, are annexed to the Notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, August 7, 2019 to Tuesday, August 13, 2019 (both days inclusive).
5. Members are requested to notify immediately any change of address;
  - (i) To their Depository Participants (DPs) in respect of their electronic share accounts, and
  - (ii) To the Company's Registrar & Share Transfer Agents, M/s Satellite Corporate Services Private Limited (R&TA), Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai 400 072, in respect of their physical share folios, if any, quoting their folio numbers.
6. Members holding shares in physical form may avail

themselves of the facility of nomination in terms of Section 72 of the Companies Act, 2013, by nominating in the prescribed form a person to whom their shares in the Company shall vest in the event of their death. The prescribed form can be obtained either from the website of the Company at [www.poloqueen.com](http://www.poloqueen.com) or from the Registrar & Share Transfer Agents at their aforesaid addresses.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their dematerialized accounts. Members holding shares in physical form can submit their PAN details to the Company along with the proof thereof.
8. SEBI had vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 read with BSE circular no. list/comp/15/2018-19 dated July 05, 2018 directed that the transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. However Members can continue to hold shares in physical form. Accordingly, Shareholders holding securities in physical form were separately communicated by the Satellite Corporate Services Private Limited (our RTA) vide three letters sent on July 25, 2018 (by Registered Post), August 27, 2018 and November 29, 2018 (by Ordinary Post) at their registered address. In view of the above and to avail free transferability of shares and the benefits of dematerialization, members are requested to consider dematerialization of shares held by them in physical form. The Company will abide by the guidelines issued by Statutory Authorities from time to time in the matter.
9. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email IDs are registered with the Company or the Depository Participants, unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participants. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to



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print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

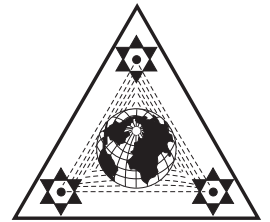
10. Members intending to require information about the financial Accounts, to be explained at the Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that the papers relating thereto may be made available.
11. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
12. Members are requested to bring their copy of the Annual Report to the Meeting.
13. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to the shareholders, to enable them to cast their vote electronically. The Company has engaged services of Central Depository Services (India) Limited ("CDSL") for providing e-voting facility to Members. The facility for voting through Ballot Paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

### Process for e-voting:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Saturday, August 10, 2019 at 9.00 a.m. and ends on Monday, August 12, 2019 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, August 6, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders/Members.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

|  | <b>For Members holding shares in Demat form and Physical Form</b>   |
|--|---|
| PAN  | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>  |



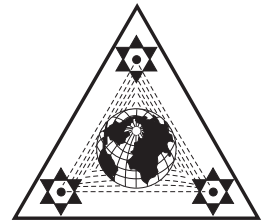
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company Name i.e. "Polo Queen Industrial and Fintech Limited" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Notes for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
13. Mrs. Grishma Khandwala, Practicing Company Secretary, (Membership No. 6515) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
14. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same and declare the result of the voting forthwith.
15. The Results declared alongwith the Scrutinizer's report shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of result by the Chairman. The result shall also be immediately forwarded to Metropolitan Stock Exchange of India Ltd. and BSE Limited, where the shares of the Company are listed.

Place : Mumbai  
Date : May 24, 2019

**By Order of the Board of Directors  
For Polo Queen Industrial and Fintech Limited  
NAMRATA VANAMALA  
COMPANY SECRETARY  
(Membership No. - A40814)**



## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

#### Item No. 4

Based on recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors appointed Mr. Shridatta Suresh Haldankar (DIN 08342307) as an Additional Director of the Company and also as Independent Director, not liable to retire by rotation, for a term of five years i.e. from January 29, 2019 to January 28, 2024 subject to approval of the Members. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and Article 40 of the Articles of Association of the Company, Mr. Haldankar shall hold office only up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received declaration from Mr. Haldankar to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the rules framed thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, he fulfills the conditions specified in the Act, Rules and Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

A brief profile of Mr. Haldankar is given below:

Mr. Haldankar has completed 63 years of age. He is a Post Graduate in Commerce and is working as the President of Chetana Education Trust, Mumbai. He has more than 45 years of experience in Pharmaceutical, Chemical and Education Industry.

In compliance with the provisions of Section 149, read with Schedule IV to the Act and Regulation, 17 of the Listing Regulations, the appointment of Mr. Haldankar as Independent Director is now being placed before the members for their approval.

Keeping in view the experience and expertise of Mr. Haldankar, the Board of Directors considers it desirable that the Company should avail of his services and

accordingly recommends the Resolution set out in Item No. 4 for the approval of the Members.

Apart from Mr. Haldankar, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

#### Item No. 5

Based on recommendation of the NRC, the Board of Directors appointed Mr. Prabhas Sanghai (DIN 00302947) as an Additional Director (Non- Executive and Non Independent) of the Company. Pursuant to the provisions of Section 161(1) of the Act and Article 40 of the Articles of Association of the Company, Mr. Sanghai shall hold office only up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director.

Mr. Prabhas Sanghai is proposed to be appointed as a Non -Executive and Non Independent Director of the Company, who is liable to retire by rotation

A brief profile of Mr. Prabhas Sanghai is given below:

Mr. Prabhas Sanghai has completed 57 years of age. He is a graduate in Chemical Engineering and has more than 35 years' experience in Textile & Chemical Industry.

Keeping in view the experience and expertise of Mr. Prabhas Sanghai, the Board of Directors considers it desirable that the Company should avail of his services and accordingly recommends the Resolution set out in Item No. 5 for the approval of the Members.

Mr. Prabhas Sanghai is the younger brother of Mr. Nandlal Sanghai, Director of the Company and is related to the Promoters of the Company. Apart from Mr. Prabhas Sanghai and Mr. Nandlal Sanghai, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution.

#### Item No. 6, 7 & 8

Mr. Aftab Diamondwala, Mr. Aspi Katgara and Mr. Natwarlal Gaur were appointed as Independent Directors on the Board of the Company pursuant to the provisions of Section 149 of the Act, and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges by the shareholders at their 30<sup>th</sup> Annual General Meeting ("AGM") of the Company held on August 19, 2014. They hold office as Independent Directors of the Company up to August 18, 2019 ("First term" in line with the explanation to Section 149(10) and 149(11) of the Act.





## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Brief profile and other relevant details of the aforesaid Directors are mentioned below.

Mr. Aftab Diamondwala has completed 51 years of age. He is a graduate in Science and qualified Advocate and Solicitor and has more than 30 years of experience in the field of Law. He had attended 3 out of the 5 Board Meetings in the Financial Year 2018- 19 and would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. The sitting Fees paid to him during the financial Year 2018-19 is Rs. 30,000/-.

Mr. Aspi Katgara has completed 65 years of age. He is post graduate in Commerce and has more than 35 years of experience in the Banking Sector. He is the Chairman of the Nomination and Remuneration Committee and member of the Audit Committee of the Company. He had attended 4 out of the 5 Board Meetings in the Financial Year 2018- 19 and would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. The sitting Fees paid to him during the financial Year 2018-19 is Rs. 70,000/-.

Mr. Natwarlal S. Gaur has completed 33 years of age. He is a graduate in Commerce and qualified Chartered Accountant and Company Secretary. He has more than 10 years of experience in Audit & Assurance. He is the Chairman of the Audit Committee and member of the Nomination and Remuneration Committee of the Company. He had attended 5 out of the 5 Board Meetings in the Financial Year 2018- 19 and would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. The sitting Fees paid to him during the financial Year 2018-19 is Rs.85,000/-.

The NRC at its Meeting held on May 24, 2019 on the basis of performance evaluation of the Independent Directors, and taking into account the external business environment, acumen, experience and substantial contribution made by them during their tenure, has recommended to the Board that continued association of Mr. Aftab Diamondwala, Mr. Aspi Katgara and Mr. Natwarlal Gaur as Independent Directors would be beneficial to the Company.

Based on the above and the performance evaluation of the Independent Directors, the Board recommends the re-appointment of Mr. Aftab Diamondwala, Mr. Aspi Katgara and Mr. Natwarlal Gaur as Independent Directors of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years on the Board of the Company commencing from August, 20, 2019 to August, 19, 2024.

The performance evaluation of Independent Directors were based on various criteria, inter alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to the Company's business, understanding of industry and global trends etc.

Copy of draft letters of appointment of the aforesaid Independent Directors setting out the terms and conditions of appointment are available for inspection by the members at the registered office of the Company.

Mr. Aftab Diamondwala, Mr. Aspi Katgara and Mr. Natwarlal Gaur are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has received declarations from the aforesaid Directors stating that they meet the criteria of independence as prescribed under sub - section (6) of Section 149 of the Act and under the Listing Regulations.

In the opinion of the Board, Mr. Aftab Diamondwala, Mr. Aspi Katgara and Mr. Natwarlal Gaur, fulfil the conditions for appointment as Independent Directors as specified in the Act and Listing Regulations and they are independent of the management.

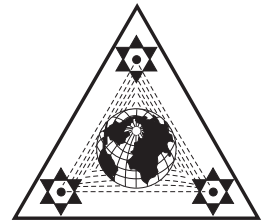
The Company has received notice in writing from a member under section 160 of the Act, proposing the candidature of Mr. Aftab Diamondwala, Mr. Aspi Katgara and Mr. Natwarlal Gaur, for the office of Director of the Company.

Save and except Mr. Aftab Diamondwala, Mr. Aspi Katgara and Mr. Natwarlal Gaur, and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, and key managerial personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise, in the resolutions set out at Item nos 6, 7 and 8 of the Notice. Mr. Aftab Diamondwala, Mr. Aspi Katgara and Mr. Natwarlal Gaur are neither related to each other nor related to any Director of the Company.

The Board commends the Special Resolutions set out at Item Nos. 6, 7 and 8 of the Notice for approval of the members.

### Item No. 9 and 10

Mr. Udit P. Sanghai was re-appointed as the Executive Director and Chief Financial Officer of the Company for a period of 3 years i.e. from January 1, 2017 to December 31, 2019 and Mr. Umesh Agarwal was re-appointed as Wholetime Director for a further period of 3 years with



## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

effect from April 1, 2017 to March 31, 2020. The Shareholders had approved their appointments at the 32<sup>nd</sup> Annual General Meeting held on September 19, 2016. Based on the recommendation of the NRC, the Board of Directors at their meeting held on May 24, 2019 re-appointed Mr. Udit P. Sanghai as Wholetime Director designated as Executive Director & CFO and Mr. Umesh Agarwal as Whole time Director for a period of 3 years commencing from January 1, 2019 and April 1, 2020 respectively, subject to the approval of the Members.

Mr. Udit P. Sanghai Executive Director & CFO and Mr.

Umesh Agarwal, Whole time Director, subject to the supervision and control of the Board of Directors, shall carry out such duties and perform such other functions and services as may, from time to time, be assigned/entrusted to them by the Board.

Mr. Udit P. Sanghai and Mr. Umesh Agarwal shall be liable to retire by rotation and such retirement and re-appointment at the Annual General Meeting of the Company during the tenure of their office as CFO and Whole time Director shall not constitute cessation of office as CFO and Whole time Director.

The appointment/re-appointment of the whole time Directors will be on the following terms and conditions:

### 1. Term of Office:

| Name of Director    | Designation              | Period                               |
|---------------------|--------------------------|--------------------------------------|
| Mr. Udit P. Sanghai | Executive Director & CFO | January 1, 2020 to December 31, 2022 |
| Mr. Umesh Agarwal   | Whole time Director      | April 1, 2020 to March 31, 2023      |

### 2. Remuneration:

#### a) Salary

| Name of Director    | Salary                           |
|---------------------|----------------------------------|
| Mr. Udit P. Sanghai | 1,00,000 p.m. to 5,00,000/- p.m. |
| Mr. Umesh Agarwal   | 70,000 p.m. to 2,00,000/- p.m.   |

The revision of salary in the above range, provided the same is within the limits specified under Schedule V to the Companies Act, 2013, will be subject to the approval of the Board of Directors of the Company.

#### b) Perquisites

- Reimbursement of entertainment expenses in the course of business of the Company.
- Free use of Company's car along with driver, running and maintenance expenses.
- Telephones, telefax and other Communication facilities at residence.
- Subject to statutory ceiling, the Whole time Directors may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

The salary mentioned above will be inclusive of the perquisites/allowances valued as per Income tax Rules, wherever applicable and in the absence of any

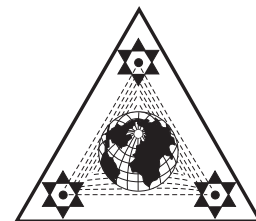
such rules, shall be valued at actual cost, subject to a limit of 25% of salary as per a) above.

#### c) Other Perquisites

- Company's contribution to Provident Fund, Superannuation Fund/ Annuity Fund to the extent these are singly or put together are not taxable under the Income Tax Act, 1961 (43 of 1961);
- Gratuity at the rate half a month's salary for each completed year of services; and
- Encashment of leave at the end of the tenure.

The other perquisites mentioned at c) above shall not be included in the computation of perquisites for the purpose of ceiling on remuneration.

The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors as it may, in its discretion, deem fit within the maximum amount payable to Mr. Udit P. Sanghai and Mr. Umesh Agarwal, Whole time



## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Directors, in accordance with the provisions of the Companies Act, 2013 or any amendments made therein.

### MINIMUM REMUNERATION:

In the event of absence / inadequacy of profits in any financial year Mr. Udit P. Sanghai and Mr. Umesh Agarwal, Whole time Directors may be paid aforesaid remuneration by way of salary, perquisites and other allowances as minimum remuneration subject to the limits specified in para A of Section II of part II of Schedule V to Companies Act, 2013. The perquisites mentioned in para 2 c) of this statement shall not be included in the computation of the ceiling on minimum remuneration.

### I. GENERAL INFORMATION

#### Nature of Industry

FMCG, Minerals & Textiles

#### Commencement of commercial production

The Company has carried out trading activity since 2009

#### Financial performance based on given indicators

The financial performance of the Company as reflected by total income, profit, earning per share for the financial year ended March 31, 2019 is as under:

(Rs. In Thousands)

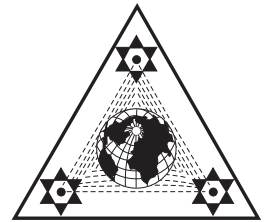
| Particulars                                      | Year Ended<br>31-03-2019 |
|--|--------------------------|
| Sales and other Income                           | 519892.03                |
| Profit / (Loss) before Interest and Depreciation | 22682.39                 |
| Less Interest                                    | 13837.52                 |
| Profit/(Loss) before Depreciation                | 8844.87                  |
| Less/Add: Depreciation                           | 1106.37                  |
| Profit/(Loss) Before Taxation                    | 7738.50                  |
| Less: Provision for Taxation (net)               | 2080.72                  |
| Less: Tax Adjustment relating to prior years     | (474.42)                 |
| Add :Deferred Tax                                | (48.42)                  |
| Net Profit/ ( Loss ) after Tax                   | 6180.62                  |

#### Foreign investments or collaboration

Nil

In the event of absence / inadequacy of profits in any financial year, the Company has to pay to the Directors remuneration within the ceiling limit prescribed in Schedule V to the Companies Act, 2013. Therefore approval of the Shareholders is sought for payment of remuneration to Whole time Directors not exceeding the limits specified in para A of Section II of Part II of Schedule V to the Companies Act, 2013.

Information pursuant to clause (iv) of the second proviso to Section II, Part II of Schedule V to the Companies Act, 2013 is furnished hereunder.



**NOTICE**

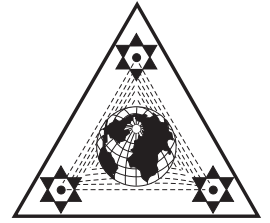
**POLO QUEEN INDUSTRIAL AND FINTECH LIMITED**

**Information about the appointees**

| <b>Nature of Information</b>   | <b>Mr. Udit P. Sanghai</b>  | <b>Mr. Umesh Agarwal</b>   |
|--|---|--|
| <b>Background details</b>  | Post Graduation in Investment Management  | Graduation in Engineering  |
| <b>Past Remuneration</b>   | <b>Year</b> <b>Rs.</b>  | <b>Year</b> <b>Rs.</b>   |
|  | 2016-17 50,000 p.m.   | 2016-17 70,000 p.m.  |
|  | 2017-18 50,000 p.m.   | 2017-18 70,000 p.m.  |
|  | 2018-19 1,00,000 p.m.   | 2018-19 70,000 p.m.  |
| <b>Job profile and suitability</b>   | Handling Sales Promotion and Marketing of FMCG Products   | Expertise in Global Trade of Minerals & Carbon Products, Logistics and Marketing |
| <b>Remuneration proposed</b>   | As mentioned in the Explanatory Statement Under Section 102 of the Companies Act, 2013  |  |
| <b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person</b>    | The remuneration proposed takes into consideration nature and size of business operations; the qualifications, experience and contribution of appointees to continued operations of the Company in difficult times; present trends and norms observed in the business environment for payment of managerial remuneration by companies of comparable size and nature of business. The proposed remuneration is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors. The remuneration proposed at present has only been marginally increased to take into consideration inflation in view of inadequate profits of the Company. |  |
| <b>Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any.</b> | Do not have any pecuniary relationship with the Company except as remuneration drawn as Whole time Director and as a shareholder to the extent of their respective shareholdings in the Company.  |  |

**Other Information**

|   |  |
|---|--|
| <b>Reasons of loss or inadequate profits</b>                              | The Company in the current year has faced a downturn in the topline as a result of reduction in purchases from one of the main customers. This in turn has adversely affected the profitability of the Company.  |
| <b>Steps taken proposed to be taken for improvement</b>                   | The Company has taken steps to pay more focus on marketing of the products in the rural and semi urban areas and thereby hopes to improve the turnover and profitability. The Company has also embarked on an expansion program for business in domestic market and has also diversified the product range.                    |
| <b>Expected increase in productivity and profits in measurable terms.</b> | Company has recorded a turnover of Rs. 5198.92 lacs during FY 2018-19. Barring unforeseen circumstances, with the expansion program and product diversification, it is expected that the sales volume will increase. With the reduction in operating costs and finance costs the margins too are expected to show improvement. |



## NOTICE

## POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

The terms and conditions governing the appointment or re-appointment and remuneration payable to Mr. Udit P. Sanghai and Mr. Umesh Agarwal are available for inspection at the Registered Office of the Company between 10.00 a.m. and 12.30 p.m. on all working days upto and including the day of the meeting.

The above may be treated as abstract pursuant to Section 190 of the Companies Act, 2013.

Save and except Mr. Udit P. Sanghai and Mr. Umesh Agarwal, and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, and key managerial personnel of the Company and their relatives are, in any way concerned or interested, financially or otherwise, in the resolutions set out at Item Nos 9 and 10 of the Notice.

The Directors recommend the resolution for approval of the Members.

### Item No. 11

In accordance with Section 188 of the Companies Act, 2013 and Regulation 23 of the Listing Regulations the contracts, arrangements/transactions for the sale, purchase or supply of any goods or materials, or availing or rendering of any services, availing of any Secured/Unsecured Loans which are likely to exceed 10% of the turnover of the Company are considered material in nature and they require the approval of the Members by way of an Ordinary Resolution. Hence the approval of the Members is being sought for the Material Related Party transactions proposed to be entered into by the Company

The particulars of the Material Related Party transactions are as under:

Name of related party and Relationship: Non- Executive Directors of the Company

Nature and terms of transactions entered/to be entered : sale, purchase or supply of any goods or materials, or availing or rendering of any services, availing of any Secured/Unsecured Loans

Monetary Value : The value of transactions is upto an amount of Rs. 50 crores (Rupees fifty crores only).

The existing transactions as well as the proposed transactions would continue to be at arm's length basis.

The transactions mentioned above are in the interest of the Company and thus the Board recommends the resolution set out in Item No. 11 of the Notice.

Save and except Mr. Nandlal Sanghai, Mr. Prabhas Sanghai, Mr. Rahul Kumar Sanghai and Mr. Udit P. Sanghai and their relatives, none of the other Directors or Key Managerial Personnel of the Company are concerned or interested in the said resolution.

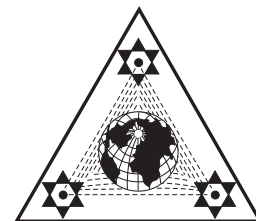
**By Order of the Board of Directors**  
**NAMRATA VANAMALA**  
**COMPANY SECRETARY**  
**(Membership No. - A40814)**

**Place : Mumbai**

**Date : May 24, 2019**

### Route Map of the Venue of 35<sup>th</sup> AGM



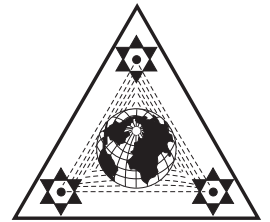


**ANNEXURE  
TO THE NOTICE**

**POLO QUEEN INDUSTRIAL AND FINTECH LIMITED**

**Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting. (Pursuant to the SEBI Listing Regulations and Secretarial Standard-2 on “General Meetings”)**

| 1.  | Name of Director   | Mr. Udit P. Sanghai  | Mr. Umesh Agarwal   | Mr. Shridatta Suresh Haldankar  | Mr. Prabhas Sanghai   |
|-----|--|--|---|---|---|
| 2.  | Director Identification Number (DIN)                         | 06725206   | 00231799  | 08342307  | 00302947  |
| 3.  | Date of Birth  | July 23, 1991<br>(27 Years)  | October 13,<br>1953 (65 Years)  | March 29, 1956<br>(63 Years)  | November 14, 1961<br>(57 Years)   |
| 4.  | Date of first Appointment                                    | January 1, 2014  | September 27, 1993  | January 29, 2019  | February 11, 2019   |
| 5.  | Experience in specific areas                                 | Handling sales promotion and Marketing of FMCG Products  | Expertise in Global Trade of Minerals & Carbon Products, Logistics and Marketing  | He is the President of Chetana Education Trust, Mumbai. He has more than 45 years of experience in Pharmaceutical, Chemical and Education Industry. | He has more than 35 years' experience in Textile & Chemical Industry and is a Graduate in Chemical Engineering  |
| 6.  | Qualifications   | Post Graduation in Investment Management   | Graduation in Engineering   | Post Graduate in Commerce   | Graduate in Chemical Engineering  |
| 7.  | Directorships held in Other Companies                        | <ul style="list-style-type: none"> <li>• Polo Queen Solutions Ltd</li> <li>• Polo Queen Pharma Trade Industry Ltd.</li> <li>• Polo Queen Capital Ltd.</li> </ul> | <ul style="list-style-type: none"> <li>• Aajiwan Industries Ltd.</li> <li>• Arjay Apparel Industries Ltd.</li> <li>• Someshwara Industries &amp; Exports Ltd.</li> <li>• Bow Balaleshwar Minings Pvt. Ltd.</li> <li>• Balaji Prints. Ltd.</li> <li>• R. J. Knitwears Ltd.</li> <li>• Sri Vishvanath Enterprises Ltd.</li> <li>• ANG Finechems Private Ltd.</li> </ul> | -   | <ul style="list-style-type: none"> <li>• Paramount Minerals and Chemicals Limited</li> <li>• Sanghai Holdings Private Limited</li> <li>• Santino Holdings Private Limited</li> <li>• Shree Janardana Mills Limited</li> <li>• Polo Queen Capital Limited</li> <li>• Polo Queen Pharma Trade Industry Limited</li> <li>• Polo Queen Solutions Limited</li> </ul> |
| 8.  | Committee position held in other companies                   | -  | -   | -   | -   |
| 9.  | Shareholding in the Company (No. of shares)                  | 41,90,250  | 50  | 0   | 0   |
| 10. | No. of meetings of the Board held / attended during the year | -  | -   | -   | -   |
|     | Held   | 5  | 5   | 1   | 3   |
|     | Attended   | 4  | 4   | 0   | 3   |
| 11. | Remuneration   | 12,00,000  | 8,40,000  | 0   | 45,000  |



**ANNEXURE  
TO THE NOTICE**

**POLO QUEEN INDUSTRIAL AND FINTECH LIMITED**

| 1.  | Name of Director  | Mr. Aftab Diamondwala  | Mr. Aspi Nariman Katgara   | Mr. Natwarlal Gaur                                    |
|-----|---|--|--|---|
| 2.  | Director Identification Number (DIN)  | 06946487   | 06946494   | 06945450  |
| 3.  | Date of Birth   | July 21, 1967<br>(51 Years)                                      | August 30, 1953<br>(65 Years)  | December 10, 1985<br>(33 Years)                       |
| 4.  | Date of first Appointment   | August 19, 2014  | August 19, 2014  | August 19, 2014                                       |
| 5.  | Experience in specific areas  | More than 30 years' experience in Law                            | More than 35 years' experience in Banking & Finance                                  | More than 10 years' experience in Audit and Assurance |
| 6.  | Qualifications  | Graduate in Science LL.B & Solicitor                             | Post Graduate in Commerce C.A.I.I.B.   | Graduate in Commerce A.C.A, CS                        |
| 7.  | Directorships held in Other Companies   | -  | Maha Rashtra Apex Corporation Limited<br>Manipal Capital and Leasing Private Limited | -   |
| 8.  | Memberships/ Chairmanships of Audit and Stakeholders' Relationship committees across Public Companies | Member- Audit Committee of Maha Rashtra Apex Corporation Limited | -  | -   |
| 9.  | Shareholding in the Company (No. of shares)   | 0  | 0  | 0   |
| 10. | No. of meetings of the Board held / attended during the year  | -  | -  | -   |
|     | Held  | 5  | 5  | 5   |
|     | Attended  | 3  | 4  | 5   |
| 11. | Remuneration  | 30,000   | 70,000   | 85,000  |

# POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office : 304, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013.  
CIN :- L72200MH1984PLC094539

## ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

|  |                          |
|--|--------------------------|
| Name of the attending Member (In Block Letters)  | Member's Folio No. _____ |
|  | DP ID No. _____          |
|  | Client ID No. _____      |
| Name of the Proxy (In Block Letters)<br>(to be filled if the Proxy attends instead of the Members) |                          |

No. of Shares held \_\_\_\_\_

I hereby record my presence at the 35<sup>th</sup> Annual General Meeting of Polo Queen Industrial and Fintech Limited being held on Tuesday, August 13, 2019 at 3.30 p.m. at Mayfair Banquet, 254-C, Dr. Annie Besant Road, Worli, Mumbai, 400030.

\_\_\_\_\_  
Member's/Proxy Signature

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# POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Office : 304, A to Z Industrial Estate, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013.

CIN :- L72200MH1984PLC094539

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

|                           |  |
|---------------------------|--|
| Name of the Member(s)     |  |
| Registered Address        |  |
| E-mail Id                 |  |
| Folio No./DP Id/Client Id |  |

I/We, \_\_\_\_\_ being the Member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

- Name : \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him;
- Name : \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him;
- Name : \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday, August 13, 2019 at 3.30 p.m. at Mayfair Banquet, 254-C, Dr. Annie Besant Road, Worli, Mumbai, 400030, on and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No. | Particulars   | For | Against |
|----------------|---|-----|---------|
|                | <b>Ordinary Business</b>  |     |         |
| 1              | Adoption of Audited Financial Statements (Standalone and Consolidated) i.e. Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss Account and the Cash Flow Statement for the financial year ended on March 31, 2019 and the reports of the Directors and Auditors thereon. |     |         |
| 2              | Re-appointment of Mr. Udit P. Sanghai as Director, who retire by rotation.  |     |         |
| 3              | Re-appointment of Mr. Umesh Agarwal as Director, who retire by rotation.  |     |         |
| 4              | Appointment of Mr. Shridatta Suresh Haldankar as an Independent Director.   |     |         |
| 5              | Appointment of Mr. Prabhas Sanghai as a Non- Executive and Non Independent Director.  |     |         |
| 6              | Re-appointment of Mr. Aftab Mohammed Yusuf Diamondwala, as an Independent Director.   |     |         |
| 7              | Re-appointment of Mr. Aspi Nariman Katgara, as an Independent Director.   |     |         |
| 8              | Re-appointment of Mr. Natwarlal Gaur, as an Independent Director.   |     |         |
| 9              | Re-appointment of and payment of remuneration to Mr. Udit P. Sanghai as Executive Director & CFO.   |     |         |
| 10             | Re-appointment of and payment of remuneration to Mr. Umesh Agarwal as Whole-time Director.  |     |         |
| 11             | Approval of Related Party Transactions  |     |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Signature of Member: \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp of  
Rs.1

### Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions and Notes, please refer to Notice of the 35<sup>th</sup> Annual General Meeting.
- It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of member(s) in above box before submission.